American Century Real Estate I REAIX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009

Quantitative Screens

Performance: The fund has finished in the Real Estate category's top three quartiles in 9 of the 10 years it's been in existence.

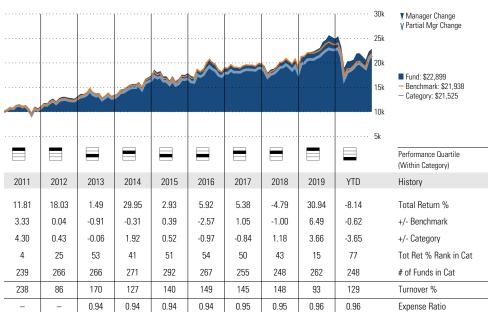
Management: The fund's management has been in place for 12.13 years.

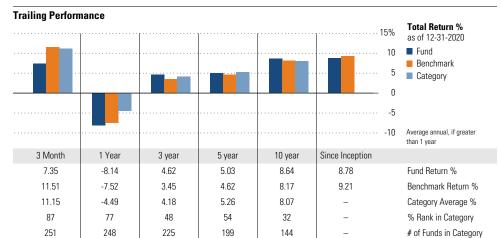
Net Expense: The fund's expense ratio of 0.96 is 13.51% lower than the Real Estate category average.

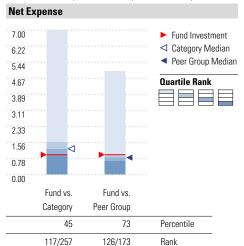
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.34	_	1.42
Beta	0.89	_	0.92
R-Squared	96.38	_	94.35
Standard Deviation	18.23	20.07	19.05
Sharpe Ratio	0.26	0.20	0.27
Tracking Error	4.09	_	4.94
Information Ratio	0.29	_	0.21
Up Capture Ratio	96.91	_	95.90
Down Capture Ratio	91.67	_	90.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.55	38.46	36.08
Price/Book Ratio	2.45	2.42	2.60
Geom Avg Mkt Cap \$B	11.50	9.35	11.72
ROE	10.71	9.56	11.65

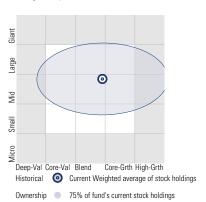


American Century Real Estate I REAIX

Morningstar CategoryMorningstar IndexReal EstateS&P United States REIT TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

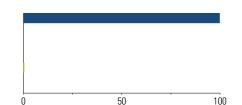
Equity

0	20	17	Large
13	33	8	MIN
3	4	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.00	6.57
Cash	0.26	1.75
Bonds	0.00	3.63
Non-US Stocks	0.00	0.76
US Stocks	99.74	87.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	7	Benchmark	[] C	atego	ry Av	erage		
• (Cyclical	100.00	99.13	98.99									
E	Basic Materials	0.00	0.00	0.03									
) (Consumer Cyclical	0.00	0.13	0.73									
F	Financial Services	0.00	0.00	0.11									
F	Real Estate	100.00	99.00	98.12					1 1				
" 9	Sensitive	0.00	0.87	0.87									
(Communication Services	0.00	0.00	0.06									
E	Energy	0.00	0.00	0.01									
1	ndustrials	0.00	0.87	0.08									
1	Гесhnology	0.00	0.00	0.72									
١ -	Defensive	0.00	0.00	0.13									
(Consumer Defensive	0.00	0.00	0.00									
ŀ	Healthcare	0.00	0.00	0.06									
1 (Jtilities	0.00	0.00	0.07	Ĭ								

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Equinix Inc	10.40	10.40	24.18	Real Estate
	9.68	20.08	14.40	Real Estate
Equity Residential	6.02	26.10	-23.76	Real Estate
① Digital Realty Trust Inc	4.71	30.81	20.25	Real Estate
Extra Space Storage Inc	4.63	35.44	13.10	Real Estate
Rexford Industrial Realty Inc	4.16	39.60	9.42	Real Estate
⊕ UDR Inc	4.15	43.75	-14.66	Real Estate
⊕ Sun Communities Inc	3.64	47.40	3.34	Real Estate
Alexandria Real Estate Equities Inc	3.63	51.02	12.92	Real Estate
Healthpeak Properties Inc	3.61	54.63	-8.01	Real Estate
SBA Communications Corp	3.56	58.20	17.84	Real Estate
○ Invitation Homes Inc	3.56	61.75	1.10	Real Estate
⊕ Welltower Inc	3.45	65.20	-17.68	Real Estate
⊕ Agree Realty Corp	3.45	68.65	-1.69	Real Estate
Realty Income Corp	3.03	71.69	-11.76	Real Estate

Total Holdings 38



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

Jody Jonsson since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Bradley Vogt since 01-2020 David Hoag since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

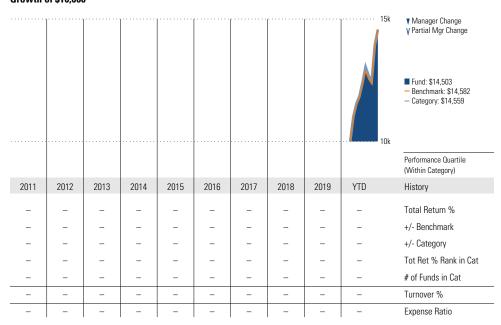
The Performance screen is not applicable for funds with less than three years of data.

- × *Management:* The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box —
 Large Blend 66.67 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.4 is 45.95% lower than the Target-Date 2060+ category average.

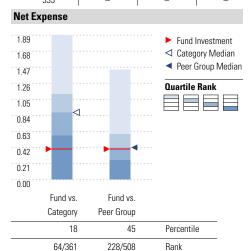
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	_	1.03
Beta	-	_	0.97
R-Squared	-	_	98.65
Standard Deviation	-	17.82	17.41
Sharpe Ratio	-	0.48	0.53
Tracking Error	-	_	2.06
Information Ratio	-	_	0.43
Up Capture Ratio	-	_	100.76
Down Capture Ratio	-	_	96.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.12	_
Price/Book Ratio	_	1.99	_
Avg Eff Duration	5.88	-	5.93



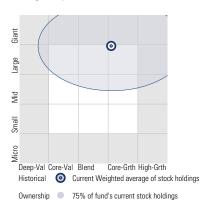
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



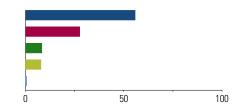
Style Breakdown

Equity				Fixed Ir	ncome		Quality
21	30	31	Large				High
3	4	6	Mid				Mid
1	1	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.60	2.61
Cash	7.83	2.83
Bonds	8.27	7.63
Non-US Stocks	27.56	33.71
US Stocks	55.74	53.21
Asset Class	Net %	Cat%

_		rage	ory Ave	Categ	mark	Benchr	d 1	Fun	Cat	Bmark	Fund		
1									34.13	38.47	28.39	Cyclical	Ն
							■[4.05	4.76	3.24	Basic Materials	A.
									10.00	9.37	9.75	Consumer Cyclical	
					[15.41	16.04	12.92	Financial Services	ê
						•	0		4.67	8.30	2.48	Real Estate	b
									40.31	35.97	42.81	Sensitive	M
									9.20	7.06	10.93	Communication Services	
									3.56	3.80	3.74	Energy	
					_				10.22	11.54	9.67	Industrials	Ģ
									17.33	13.57	18.47	Technology	
									25.56	25.55	28.80	Defensive	→
						0			7.95	8.75	7.65	Consumer Defensive	
									14.19	12.52	18.11	Healthcare	٠
							•[]		3.42	4.28	3.04	Utilities	
	35	30	25	20	15	10	5	0%		20	3.01	0	₹

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			g
⊕ American Funds Washington Mutual R6	_	9.00	9.00	-	_
⊕ American Funds Invmt Co of Amer R6	-	9.00	18.00	-	_
American Funds Fundamental Invs R6	-	8.00	26.00	-	_
🕀 American Funds American Mutual R6	-	8.00	34.00	-	_
⊕ American Funds SMALLCAP World R6	-	7.00	41.00	-	-
⊕ American Funds New Perspective R6	_	7.00	48.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	55.00	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.00	62.00	_	_
⊕ American Funds AMCAP R6	_	7.00	69.00	-	_
American Funds US Government Sec R6	_	5.00	74.00	_	_

Total Holdings 17



American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70% Morningstar Index

Fauity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Gregory Johnson since 03-2003
James Mulally since 03-2006
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020

Quantitative Screens

Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

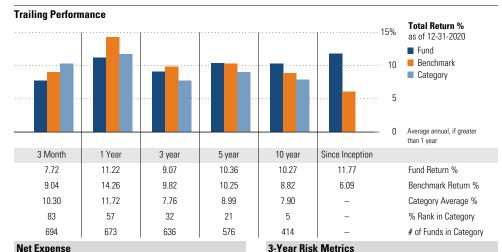
Management: The fund's management has been in place for 22.01 years.

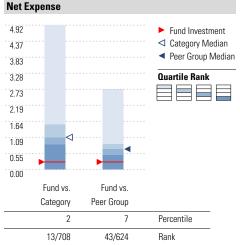
Net Expense: The fund's expense ratio of 0.26 is 75.7% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

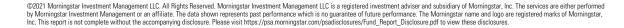






	Fund	Bmark	Cat
Alpha	-0.19	_	-2.26
Beta	0.94	_	1.08
R-Squared	98.14	_	95.76
Standard Deviation	10.98	11.52	12.74
Sharpe Ratio	0.71	0.74	0.56
Tracking Error	1.63	-	2.93
Information Ratio	-0.46	_	-0.63
Up Capture Ratio	94.51	_	98.62
Down Capture Ratio	96.26	_	112.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.53	_	17.99
Price/Book Ratio	2.62	_	2.31
Avg Eff Duration	6.11	_	4.62





American Funds American Balanced R6 RLBGX

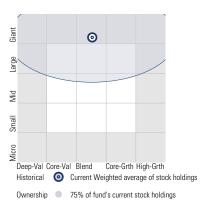
Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Μd



Asset Allocation as of 12-31-2020



Style Breakdown

Equity 2 4 2







Fixed Ir	ncome		Quality
			High
			Mid
			Low
Ltd Duratio	Mod	Ext	

		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Cateo	jory Ave	erage		
Ն	Cyclical	28.39	_	32.53									
à.	Basic Materials	3.72	_	3.27		0							
-	Consumer Cyclical	5.99	_	9.48									
<u></u>	Financial Services	13.50	_	15.88									
b	Real Estate	5.18	-	3.90									
M	Sensitive	40.33	_	41.20									
	Communication Services	9.34	_	8.74									
•	Energy	3.10	_	4.37		[
\$	Industrials	7.66	_	10.61			• [
3	Technology	20.23	_	17.48									
→	Defensive	31.28	-	26.26									
Ę	Consumer Defensive	10.89	_	7.70									
1	Healthcare	17.90	_	14.89			1	j					
7	Utilities	2.49	_	3.67		П							

100

Top 10 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	_	5.96	5.96	_	_
	_	3.96	9.92	42.37	Technology
○ UnitedHealth Group Inc	-	2.81	12.73	20.93	Healthcare
Philip Morris International Inc	_	1.97	14.70	2.87	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.87	16.57	90.63	Technology
⊖ Berkshire Hathaway Inc A	_	1.78	18.35	2.42	Financial Services
⊕ Broadcom Inc	_	1.59	19.94	42.78	Technology
⊕ Amazon.com Inc	_	1.47	21.40	76.26	Consumer Cyclical
⊕ JPMorgan Chase & Co	_	1.30	22.70	-6.26	Financial Services
☆ Cash And Other Assets Less Liablities	_	1.25	23.95	-	-

Total Holdings 1876



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Sung Lee since 06-2002
Nicholas Grace since 06-2002
Jesper Lyckeus since 06-2004
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Noriko Chen since 01-2020
Gerald Manoir since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.6 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.46 is 57.8% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$21.881 Benchmark: \$17,096 Category: \$20,480 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -13.31 19.64 20.58 -2.29 -0.48 1.01 31.17 -14.91 27.40 25.27 Total Return % 2.32 0.01 6.14 -1.12 -1.17 -2.20 2.61 0.33 5.39 17.45 +/- Benchmark 1.94 -1.43 -1.01 2.00 1.63 3.15 0.30 -0.83 -0.43 -0.21 +/- Category 40 26 40 27 66 20 44 58 59 33 Tot Ret % Rank in Cat 367 405 408 435 452 # of Funds in Cat 383 390 389 392 423 31 24 28 28 28 30 36 0 35 38 Turnover %



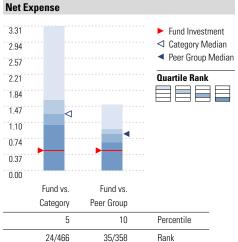
0.50

0.49

0.49

0.47

Expense Ratio



0.50

0.49

0.49

0.50

Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	6.13	_	6.75
Beta	1.02	_	0.91
R-Squared	93.13	_	-
Standard Deviation	19.13	18.14	17.86
Sharpe Ratio	0.55	0.24	0.57
Tracking Error	5.02	-	6.93
Information Ratio	1.28	_	0.95
Up Capture Ratio	115.83	_	107.08
Down Capture Ratio	91.56	_	80.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	16.19	17.86
Price/Book Ratio	1.88	1.58	2.37
Geom Avg Mkt Cap \$B	39.57	35.93	31.37
ROE	19.74	15.50	19.30





American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

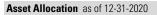
Equity

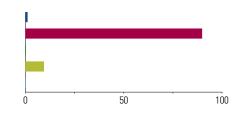
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

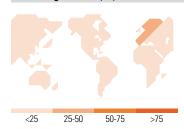




Total	100.00	100.00
Other	0.01	0.21
Cash	9.23	2.57
Bonds	0.09	0.02
Non-US Stocks	89.74	89.93
US Stocks	0.93	7.26
Asset Class	Net %	Cat%

Sec	0 0		ъ .	0 .			n .	. По					
		Fund	Bmark	Cat	Fund	•	Benchm	ark [] C	ategory <i>i</i>	Average			
b	Cyclical	38.16	35.80	32.98									
A.	Basic Materials	5.87	6.63	4.74									
A	Consumer Cyclical	14.70	9.50	11.26									
,	Financial Services	16.23	16.40	16.04									
th.	Real Estate	1.36	3.27	0.94		*							
M	Sensitive	35.83	32.78	40.00									
	Communication Services	7.76	6.50	7.31									
ð	Energy	4.28	4.22	2.11									
Ф	Industrials	8.91	14.15	14.51		- :							
	Technology	14.88	7.91	16.07			•						
→	Defensive	26.01	31.41	27.03							- 1		
=	Consumer Defensive	6.71	12.64	12.05				'					
٠	Healthcare	15.59	14.70	13.65									
•	Utilities	3.71	4.07	1.33									
					0%	5	10	15	20	25	30	35	

World Regions % Equity 12-31-2020



	Fund %	Cat %
Greater Asia	46.78	32.33
Japan	16.40	13.97
Australasia	0.90	1.99
Asia-4 Tigers	8.86	6.56
Asia-ex 4 Tigers	20.62	9.81
Not Classified	0.00	0.00

Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
North America	4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
			Emrgng Europe	0.82	0.40	Not Available	0.00
			Africa	1.01	0.72		

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	8.75	8.75	-	_
	2.61	11.36	18.26	Financial Services
	2.39	13.75	51.73	Technology
	2.13	15.89	32.80	Energy
Daiichi Sankyo Co Ltd	2.08	17.97	48.89	Healthcare
⊙ Nintendo Co Ltd	1.78	19.74	53.42	Communication Svc
	1.68	21.42	12.91	Financial Services
	1.57	22.99	51.21	Technology
MercadoLibre Inc MercadoLibre Inc	1.54	24.53	192.90	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	24.46	Consumer Cyclical

Total Holdings 334



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

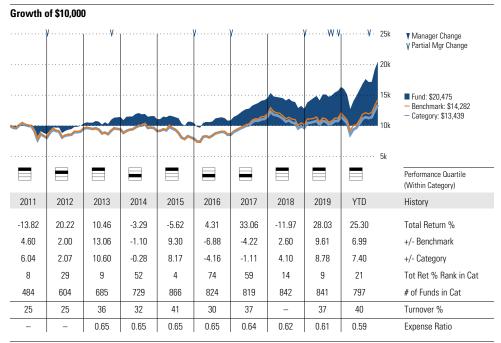
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat since 01-2021
Akira Shiraishi since 01-2021

Quantitative Screens

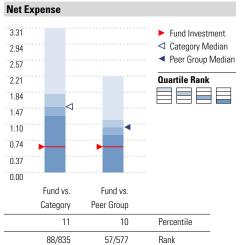
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.56 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.59 is 52.03% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

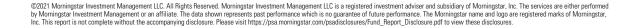






3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	6.25	_	0.33
Beta	0.88	_	0.99
R-Squared	89.29	_	91.69
Standard Deviation	18.50	19.88	20.63
Sharpe Ratio	0.63	0.32	0.32
Tracking Error	6.51	_	5.75
Information Ratio	0.92	_	0.00
Up Capture Ratio	100.81	_	99.51
Down Capture Ratio	78.51	_	99.07

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	18.36	12.62	13.55						
Price/Book Ratio	2.31	1.49	1.87						
Geom Avg Mkt Cap \$B	20.17	19.61	20.39						
ROE	19.75	17.14	20.22						



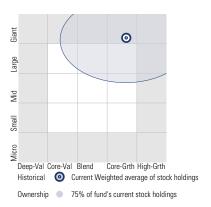


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

11	25	51	Laige
2	3	7	IVIIU
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

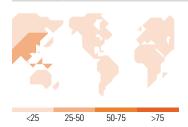
Asset Allocation as of 12-31-2020



			ъ .	0.	-				По				
		Fund	Bmark	Cat	Fund	1	▼ Ben	cnmari		ategory	Avera	ge	
b	Cyclical	38.15	44.73	45.17			:		1	1	:	:	
ů.	Basic Materials	6.52	6.69	4.80									
4	Consumer Cyclical	12.33	13.43	13.78									
ê	Financial Services	17.01	21.56	24.08									
b	Real Estate	2.29	3.05	2.51		'							
NI	Sensitive	38.86	42.19	40.02				,					
	Communication Services	11.69	14.47	11.92				,					
•	Energy	3.57	5.86	5.36		• [
\$	Industrials	7.16	5.08	5.29									
3	Technology	16.44	16.78	17.45									
→	Defensive	23.00	13.07	14.83									
Ę	Consumer Defensive	6.85	6.94	9.34									
ř	Healthcare	13.70	3.70	3.81									
2	Utilities	2.45	2.43	1.68									

100

World Regions % Equity 12-31-2020



	Fund %	Cat %	
Greater Asia	40.35	71.09	
Japan	6.10	0.10	
Australasia	0.56	0.01	
Asia-4 Tigers	7.39	23.83	
Asia-ex 4 Tigers	26.30	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 34.09	Cat % 14.36	Greater Europe	Fund % 25.58	Cat % 14.55	Market Maturity	Fund %
North America	24.72	1.90	United Kingdom	3.58	0.75	Developed Markets	60.64
Central/Latin	9.37	12.46	W euro-ex UK	18.07	1.66	Emerging Markets	39.36
			Emrgng Europe	1.95	6.89	Not Available	0.00
			Africa	1.98	5.25		

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	7.64	7.64	_	_
	2.60	10.25	42.37	Technology
⊕ Tencent Holdings Ltd	1.97	12.22	51.01	Communication Svc
⊕ Kotak Mahindra Bank Ltd	1.76	13.98	18.48	Financial Services
	1.48	15.46	32.80	Energy
Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	63.14	Technology
⊕ AIA Group Ltd	1.45	18.38	18.26	Financial Services
	1.36	19.74	20.08	Financial Services
⊕ Facebook Inc A	1.34	21.08	33.09	Communication Svc
	1.27	22.35	31.03	Communication Svc

Total Holdings 517



American Funds Washington Mutual R6 RWMGX

8.62

6

1,603

25

-2.11

72

1,535

22

0.84

39

1.518

22

0.30

0.57

34

1,433

19

0.30

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Brady Enright since 07-2016
Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 23.52 years.

✓ Net Expense: The fund's expense ratio of 0.27 is
 67.86% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$32.515 20k - Benchmark: \$36,700 Category: \$29,862 15k Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History 7.35 12.85 32.34 11.53 0.12 13.73 20.54 -2 66 25.93 8.08 Total Return % -3.15 1.77 -1.29 5.24 -0.05 -2.16 -1.26 1.72 -5.56 -10.32 +/- Benchmark

0.10

10

1,360

21

0.30

3.61

12

1,375

25

0.29

-2.85

82

1,393

25

0.29

-7.75

90

1,369

30

0.27

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

1.19

8

1,498

24

0.30

3.36

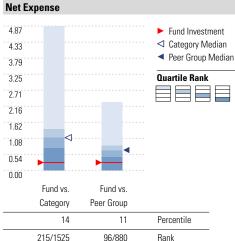
58

1,385

30

0.30





3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-2.68	_	-1.82
Beta	0.90	-	0.98
R-Squared	96.63	-	95.80
Standard Deviation	17.19	18.79	18.73
Sharpe Ratio	0.54	0.72	0.61
Tracking Error	3.68	-	3.64
Information Ratio	-1.18	-	-1.14
Up Capture Ratio	83.38	-	92.86
Down Capture Ratio	92.51	_	99.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87
Price/Book Ratio	2.86	2.74	2.65
Geom Avg Mkt Cap \$B	92.42	73.09	97.84
ROE	22.96	21.80	22.01





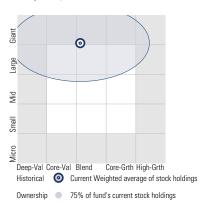
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

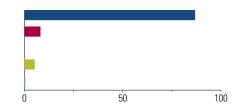
36	41	15	Laige
3	4	1	VIIV
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.27	0.86
Cash	5.07	-1.34
Bonds	0.00	2.83
Non-US Stocks	7.96	2.90
US Stocks	86.70	94.75
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	nmark	Cate	gory Ave	erage			
<u></u>	Cyclical	25.88	28.49	31.12							. [
A	Basic Materials	2.83	2.09	2.43										
A	Consumer Cyclical	4.40	9.60	9.79			Ď							
L	Financial Services	17.21	13.79	15.79		Ė,								
fi	Real Estate	1.44	3.01	3.11										
W	Sensitive	43.14	44.28	43.06										
	Communication Services	8.42	10.74	9.81										
•	Energy	4.23	2.65	3.44										
Ф	Industrials	12.58	8.71	10.29		ė				_				
	Technology	17.91	22.18	19.52						'				
→	Defensive	30.98	27.25	25.81										
Ħ	Consumer Defensive	7.13	8.14	7.94			■ [
٠	Healthcare	20.27	15.54	14.75										
•	Utilities	3.58	3.57	3.12										
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.07	7.07	42.37	Technology
○ Capital Group Central Cash Fund	4.46	11.53	_	-
⊕ Comcast Corp Class A	3.50	15.03	18.52	Communication Svc
⊕ Broadcom Inc	3.50	18.53	42.78	Technology
⊖ UnitedHealth Group Inc	3.16	21.70	20.93	Healthcare
	2.55	24.24	-14.55	Technology
→ Northrop Grumman Corp	2.45	26.69	-9.76	Industrials
⊕ Johnson & Johnson	2.41	29.10	10.62	Healthcare
	2.41	31.51	-6.36	Financial Services
→ Pfizer Inc	2.13	33.64	1.12	Healthcare
	1.94	35.58	12.62	Healthcare
⊕ Marsh & McLennan Companies Inc	1.93	37.51	6.67	Financial Services
Nestle SA ADR ■ Output Description De	1.91	39.43	11.37	Consumer Defensive
→ Verizon Communications Inc	1.88	41.31	-0.29	Communication Svc
⊕ Lockheed Martin Corp	1.87	43.18	-6.32	Industrials

Total Holdings 174



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

Management: The fund's management has been in place for 23.49 years.

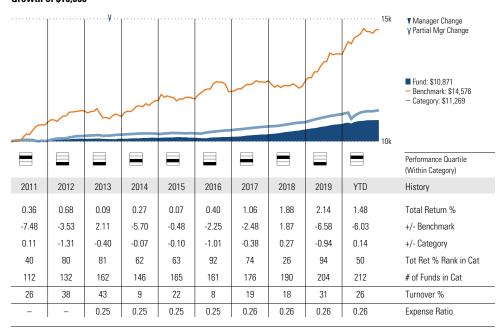
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 42.22% lower than the Ultrashort Bond category average.

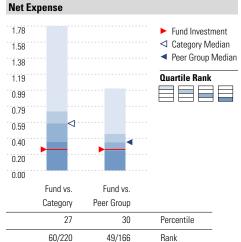
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.51	_	1.17
Beta	0.06	_	0.15
R-Squared	18.06	_	12.20
Standard Deviation	0.47	3.40	1.76
Sharpe Ratio	0.65	1.11	0.30
Tracking Error	3.23	_	3.49
Information Ratio	-1.09	_	-0.98
Up Capture Ratio	18.52	_	28.24
Down Capture Ratio	-17.68	_	7.79

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.38	4.43	0.87
Avg Eff Maturity	2.62	_	1.41



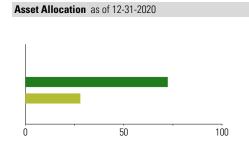
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Index **Morningstar Category** Ultrashort Bond

BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2020 Style Breakdown





Total	100.00	100.00
Other	0.00	2.56
Cash	27.75	26.95
Bonds	72.25	70.50
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	56.93
AA	0.00	74.59	7.29
A	0.00	10.82	16.98
BBB	0.00	8.32	12.33
BB	0.00	0.28	1.33
В	0.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75

Sector Weighting as of 12-3		ь .	0 .		D 1 1	Пол	
	Fund	Bmark	Cat	Fund	 Benchmarl 	Category Average	T
Government	15.26	44.03	7.37				
Treasury	4.88	34.51	2.47				
Inflation - Protected	0.00	0.00	0.20	Ó			
Agency/Quasi Agency	10.38	8.36	1.07	Ų.	_		
Other Government Related	0.00	1.16	3.63	1 0			
Corporate	0.00	20.08	37.45				
Corporate Bond	0.00	19.42	35.52	i_	*	0	
Bank Loan	0.00	0.64	0.36	0			
Convertible	0.00	0.00	1.57	<u>[</u>]			
Preferred	0.00	0.02	0.00	Ĭ			
Securitized	56.99	29.67	26.58				
Agency MBS Pass-Through	4.53	27.43	0.86				
Agency MBS ARM	0.51	0.19	0.41	Ď			
Agency MBS CMO	51.95	0.00	2.19				
Non-Agency Residential MBS	0.00	0.42	0.61	Ö			
Commercial MBS	0.00	1.61	3.26	' [
Asset-Backed	0.00	0.02	19.08	i i			
Covered Bond	0.00	0.00	0.17	Ď			
Municipal	0.00	0.76	1.34	10			
Cash & Equivalents	27.75	5.48	27.00)	
Other	0.00	0.00	0.13	İ			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmocap Repo 5 Repo	01-2020	22.34	22.34	_
	01-2049	4.01	26.35	_
	01-2049	3.43	29.78	_
	02-2065	3.33	33.11	_
⊖ Government National Mortgage Association 0.82%	01-2065	3.21	36.32	_
Government National Mortgage Association 2.16%	09-2046	2.72	39.04	_
	09-2062	2.43	41.47	_
	06-2062	2.32	43.78	_
Government National Mortgage Association 2.16%	10-2046	2.23	46.02	_
	01-2047	2.14	48.16	_

Total Holdings 223



Fidelity® Contrafund® FCNTX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

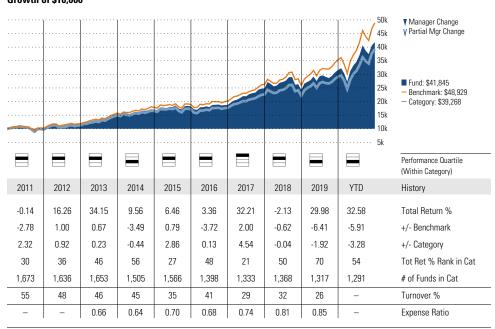
Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 30.31 years.
- Net Expense: The fund's expense ratio of 0.85 is 15% lower than the Large Growth category average.

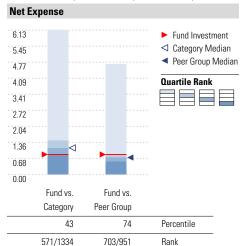
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-2.82	_	-1.35
Beta	0.97	_	0.98
R-Squared	98.06	_	94.31
Standard Deviation	19.60	19.92	20.14
Sharpe Ratio	0.91	1.06	0.96
Tracking Error	2.78	_	4.76
Information Ratio	-1.43	_	-0.62
Up Capture Ratio	91.72	_	94.55
Down Capture Ratio	100.39	_	98.54

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.22	21.82	23.08
Price/Book Ratio	3.55	5.15	4.39
Geom Avg Mkt Cap \$B	72.75	55.71	72.96
ROE	20.25	27.80	23.94



Fidelity® Contrafund® FCNTX

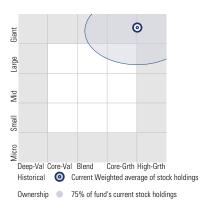
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

_	' '			
	5	27	63	raige
	0	1	4	2
	0	0	0	dilaii
٧	'alue	Blend	Growth	

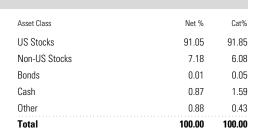
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2020



		Fund	Bmark	Cat	Fund	l	▼ Be	nchma	rk [Cateo	jory Av	erage		
٠	Cyclical	34.92	25.22	29.04										
ì.	Basic Materials	2.04	0.98	1.47										
	Consumer Cyclical	11.59	14.03	14.06										
٥	Financial Services	20.41	7.56	11.54										
à	Real Estate	0.88	2.65	1.97	[]									
Ų.	Sensitive	47.99	54.67	50.71										
	Communication Services	18.47	11.75	13.19										
)	Energy	0.79	0.14	0.88	i									
ž	Industrials	2.88	8.72	7.77										
3	Technology	25.85	34.06	28.87								*		
+	Defensive	17.09	20.10	20.24					ĺ					
Ę	Consumer Defensive	3.59	5.02	4.49										
ì	Healthcare	13.37	15.08	15.10				■ [
1	Utilities	0.13	0.00	0.65	Ī									

100

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,			
Facebook Inc A	7.49	7.49	33.09	Communication Svc
Amazon.com Inc	7.07	14.56	76.26	Consumer Cyclical
	5.97	20.52	42.37	Technology
Berkshire Hathaway Inc A	5.41	25.93	2.42	Financial Services
Salesforce.com Inc	4.10	30.03	36.82	Technology
⇒ Visa Inc Class A	3.97	34.00	17.06	Financial Services
Adobe Inc	3.22	37.22	51.64	Technology
Alphabet Inc A	2.96	40.18	30.85	Communication Svc
⊕ UnitedHealth Group Inc	2.84	43.02	20.93	Healthcare
Alphabet Inc Class C	2.67	45.69	31.03	Communication Svc
	2.61	48.30	20.08	Financial Services
→ Netflix Inc	2.55	50.85	67.11	Communication Svc
⇒ Apple Inc	2.12	52.97	81.85	Technology
→ Amphenol Corp Class A	1.48	54.45	21.79	Technology
⇒ Bank of America Corp	1.45	55.90	-11.90	Financial Services

Total Holdings 303



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016

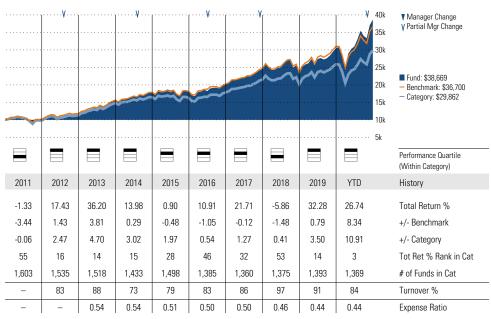
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.38 years.
- × Style: The fund has landed in its primary style box Large Blend — 31.43 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.44 is 47.62% lower than the Large Blend category average.

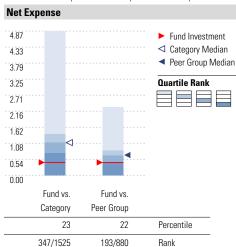
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.55	_	-1.82
Beta	1.04	_	0.98
R-Squared	98.79	_	95.80
Standard Deviation	19.62	18.79	18.73
Sharpe Ratio	0.80	0.72	0.61
Tracking Error	2.28	_	3.64
Information Ratio	0.99	_	-1.14
Up Capture Ratio	105.70	_	92.86
Down Capture Ratio	99.48	_	99.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.53	18.71	17.87
Price/Book Ratio	2.62	2.74	2.65
Geom Avg Mkt Cap \$B	66.96	73.09	97.84
ROE	18.65	21.80	22.01



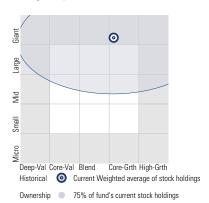
JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

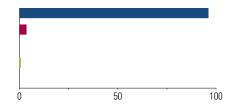
16	36	36	Large
5	7	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.00	0.86
Cash	0.57	-1.34
Bonds	0.00	2.83
Non-US Stocks	3.42	2.90
US Stocks	96.01	94.75
Asset Class	Net %	Cat%

Se	ctor Weighting as of 12-	31-2020										
		Fund	Bmark	Cat	Fund	▼ Be	nchmark	[] Ca	ategory	<u>A</u> veraç	ge	
b	Cyclical	29.84	28.49	31.12								
â.	Basic Materials	1.40	2.09	2.43		į						
4	Consumer Cyclical	12.04	9.60	9.79								
₽	Financial Services	13.69	13.79	15.79								
ŧ	Real Estate	2.71	3.01	3.11								
M	Sensitive	46.45	44.28	43.06								
	Communication Services	12.59	10.74	9.81		ن س						
•	Energy	2.84	2.65	3.44		_						
3	Industrials	8.22	8.71	10.29								
2	Technology	22.80	22.18	19.52								
→	Defensive	23.73	27.25	25.81								
=	Consumer Defensive	5.06	8.14	7.94								
ř	Healthcare	14.73	15.54	14.75								
•	Utilities	3.94	3.57	3.12								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	/0 IVCL /3301	Outhdiative 70	TTB fictain //	Wormingstar occior
	6.59	6.59	42.37	Technology
	5.12	11.71	76.26	Consumer Cyclical
⊕ Alphabet Inc A	4.34	16.05	30.85	Communication Svc
	3.48	19.53	20.08	Financial Services
	3.38	22.91	81.85	Technology
⊕ Coca-Cola Co	3.18	26.09	2.04	Consumer Defensive
⊕ Northrop Grumman Corp	2.73	28.82	-9.76	Industrials
⊕ Prologis Inc	2.69	31.51	14.40	Real Estate
⊕ UnitedHealth Group Inc	2.59	34.10	20.93	Healthcare
⊕ Salesforce.com Inc	2.52	36.63	36.82	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	2.44	39.06	90.63	Technology
⊕ Norfolk Southern Corp	2.29	41.35	24.33	Industrials
⊕ NextEra Energy Inc	2.18	43.53	29.75	Utilities
⊕ Texas Instruments Inc	2.15	45.68	30.84	Technology
⊕ Eaton Corp PLC	2.15	47.82	29.92	Industrials

Total Holdings 64



Metropolitan West Total Return Bd I MWTIX

Morningstar Category Morningstar Index
Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Laird Landmann since 03-1997 Stephen Kane since 03-1997 Tad Rivelle since 03-1997 Bryan Whalen since 12-2004

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core-Plus Bond category's top three quartiles in 8 of the 10
 years it's been in existence.

Management: The fund's management has been in place for 23.77 years.

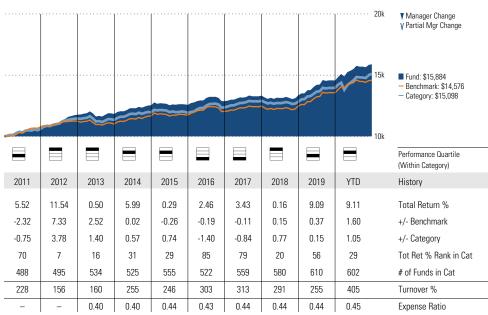
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.46 is 40.26% lower than the Intermediate Core-Plus Bond category average.

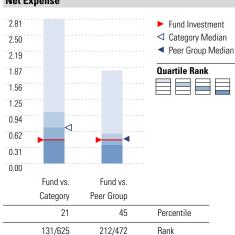
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000







3-1 cai nisk ivienics			
	Fund	Bmark	Cat
Alpha	0.54	_	0.17
Beta	1.02	_	1.00
R-Squared	96.49	_	61.47
Standard Deviation	3.54	3.40	4.55
Sharpe Ratio	1.25	1.11	0.90
Tracking Error	0.67	_	2.90
Information Ratio	1.04	_	0.06
Up Capture Ratio	107.71	-	109.33
Down Capture Ratio	96.60	-	124.06

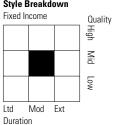
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.92	4.43	_
Avg Eff Maturity	7.46	_	-

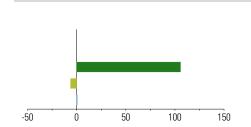


Metropolitan West Total Return Bd I MWTIX

Morningstar Category Morningstar Index Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2020 Style Breakdown





Asset Allocation as of 12-31-2020

Asset Class	Net %	Cat%
US Stocks	0.00	_
Non-US Stocks	0.00	_
Bonds	105.60	_
Cash	-6.15	-
Other	0.55	-
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	70.22	3.53	_
AA	1.57	74.59	_
A	5.77	10.82	-
BBB	17.07	8.32	-
BB	1.59	0.28	-
В	0.62	0.00	-
Below B	3.15	0.00	-
Not Rated	0.01	2.46	-

		ъ .	0 .		-			١					
	Fund	Bmark	Cat	Fund	7 5	Benchma	rk [Cat	egory	/ Avera	age	7	
Government	13.40	44.03	-										
Treasury	9.17	34.51	-							ì			
Inflation – Protected	3.36	0.00	-										
Agency/Quasi Agency	0.70	8.36	_		7								
Other Government Related	0.17	1.16	-	1									
Corporate	25.69	20.08	-				_						
Corporate Bond	24.14	19.42	-				•	Ė					
Bank Loan	1.05	0.64	_	1									
Convertible	0.50	0.00	_	I									
Preferred	0.00	0.02	_	Ĭ.									
Securitized	55.97	29.67	_										
Agency MBS Pass-Through	43.19	27.43	_			- :		•					
Agency MBS ARM	0.00	0.19	_	ř									
Agency MBS CMO	2.04	0.00	_										
Non-Agency Residential MBS	3.30	0.42	_	'									
Commercial MBS	1.18	1.61	_	•									
Asset-Backed	6.26	0.02	_	•									
Covered Bond	0.00	0.00	_	1									
Municipal	1.17	0.76	-	1									
Cash & Equivalents	1.74	5.48	-	•									
Other	2.04	0.00	_										

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Federal National Mortgage Association 2.5%	05-2035	9.90	9.90	_
Cash & Cash Equivalents Cash & Cash Equivalents	_	8.09	17.99	_
⊕ Federal National Mortgage Association 3%	05-2050	6.32	24.31	_
⊕ United States Treasury Notes 0.5%	03-2025	4.19	28.50	_
◆ Federal National Mortgage Association 2.5%	05-2050	2.93	31.43	_
⊕ United States Treasury Bonds 2%	02-2050	2.88	34.31	_
⊕ Usd/Jpy Fwd 20200608 00418	06-2020	1.66	35.97	_
⊕ Jpy/Usd Fwd 20200608 00418	06-2020	1.64	37.60	_
⊕ United States Treasury Bonds 0.25%	02-2050	1.45	39.05	_
⊕ Federal National Mortgage Association 3.5%	05-2050	1.44	40.50	_

Total Holdings 2048



PIMCO Income I2 PONPX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

Quantitative Screens

Performance: The fund has finished in the Multisector Bond category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.19 is 14.42% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Morningstar Category Multisector Bond

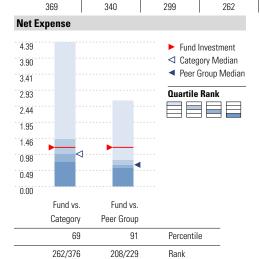
Morningstar Index BBgBarc US Universal TR USD





Trailing Performance Total Return % as of 12-31-2020 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 4.43 5.69 4.66 6.20 7.26 8.15 1.29 7.58 5.45 4.87 4.16 6.22 Benchmark Return % 4.07 4 28 4 59 4 84 5 14 Category Average % 46 50 49 23 % Rank in Category

138



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.09	_	-2.35
Beta	0.86	_	1.30
R-Squared	26.50	_	36.27
Standard Deviation	5.78	3.45	7.84
Sharpe Ratio	0.56	1.13	0.45
Tracking Error	4.98	_	6.51
Information Ratio	-0.16	_	-0.17
Up Capture Ratio	85.86	_	104.77
Down Capture Ratio	86.36	_	157.93

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.91	4.55	4.46
Avg Eff Maturity	2.59	7.69	7.31



of Funds in Category

PIMCO Income I2 PONPX

Style Analysis as of 12-31-2020
Style Breakdown
Fixed Income

Quality

Mai

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	22.70
AA	7.00	3.23	7.45
A	4.00	10.03	10.93
BBB	14.00	10.89	22.04
BB	6.00	3.19	19.28
В	7.00	3.64	11.34
Below B	6.00	1.38	3.07
Not Rated	0.00	0.00	3.19



Sector Weighting as of 12-3	31-2020										
Occion Weighting as of 12 to	Fund	Bmark	Cat	Fund	▼ F	Benchmark	Cated	gory Avera	ne		
Government	23.42	- Dillark	24.89	Tunu		CHCHIHAIK	[] Outo	Jory Avera	gc ■ []		
Treasury	3.60	_	10.31			0		- :			
Inflation – Protected	1.40	_	1.05		1	ĮU E					
	0.20		0.80	10							
Agency/Quasi Agency		_		. U				_ :			
Other Government Related	18.22		12.73			_					
Corporate	8.21	-	30.96		:					0	
Corporate Bond	5.27	_	26.05						. [
Bank Loan	1.23	-	2.85								
Convertible	1.70	-	1.67								
Preferred	0.01	-	0.39								
Securitized	28.56	-	32.95								
Agency MBS Pass-Through	13.50	_	10.59								
Agency MBS ARM	0.00	_	0.05								
Agency MBS CMO	0.60	_	5.10								
Non-Agency Residential MBS	2.86	_	3.02								
Commercial MBS	0.31	_	1.70								
Asset-Backed	11.28	_	12.48				1				
Covered Bond	0.01	_	0.01				•				
Municipal	0.06	_	0.95	il							
Cash & Equivalents	26.87	_	9.02				- :				
Other	10.76		0.78								
	10.70		3.70	0%	5	10	15	20	25	30	35

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.00000 06/19/19-5y Cme	06-2024	13.62	13.62	_
Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	13.31	26.93	_
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	12.91	39.84	_
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	12.90	52.74	_
Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.27	65.02	-
⊕ Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.21	77.23	_
⊕ Offset: Unsettled Trades	_	11.19	88.41	_
⊕ 5 Year Treasury Note Future Mar 20	03-2020	9.59	98.00	_
⊕ Federal National Mortgage Association 3%	02-2050	7.98	105.98	_
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	7.50	113.48	_

Total Holdings 7373



Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

Performance: The fund has finished in the InflationProtected Bond category's top three quartiles in 9 of the 10 years it's been in existence.

× *Management:* The fund's management team has been in place for less than three years.

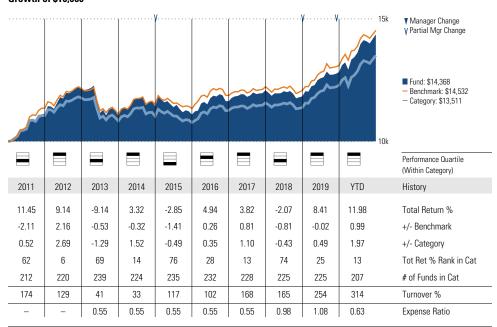
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.63 is 5.97% lower than the Inflation-Protected Bond category average.

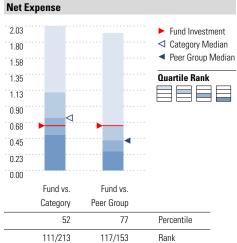
Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership.

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.09	_	-0.39
Beta	1.02	_	0.92
R-Squared	94.84	_	78.57
Standard Deviation	4.06	3.87	4.23
Sharpe Ratio	1.06	1.11	0.88
Tracking Error	0.92	-	2.14
Information Ratio	0.02	-	-0.56
Up Capture Ratio	100.37	-	88.69
Down Capture Ratio	100.56	_	95.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	_	7.67



PIMCO Real Return 12 PRLPX

Style Analysis as of 12-31-2020
Style Breakdown
Fixed Income

Quality

Gradient Street
Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	93.81
AA	32.00	99.60	0.30
A	9.00	0.00	1.87
BBB	7.00	0.00	2.12
BB	1.00	0.00	0.37
В	1.00	0.00	0.08
Below B	1.00	0.00	0.02
Not Rated	0.00	0.40	1.43

Asset Allocation as of 12-31-2020 Asset Class Net % Cat% US Stocks 0.00 -0.02 Non-US Stocks 0.04 0.01 Bonds 88.38 96.97 Cash -12.40 2.11 23.99 Other 0.93 -50 50 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

BBgBarc US Treasury US TIPS TR USD

0000						
Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
67.81	99.20	85.68				
0.49	0.00	0.37	Ó			,
47.45	99.20	81.17				
0.01	0.00	0.13	Ó			
19.86	0.00	4.01				
1.55	0.00	2.52				
1.26	0.00	2.40	•0			
0.00	0.00	0.05	Ĭ.			
0.29	0.00	0.07	ĺ			
0.00	0.00	0.00	ĺ			
14.81	0.00	5.76				
7.72	0.00	1.70	0			
0.01	0.00	0.00	ĺ			
0.50	0.00	0.74	j i i			
1.15	0.00	0.51	Ď			
0.25	0.00	0.49	Ĭ			
3.75	0.00	2.10	0			
1.43	0.00	0.22	Ď i			
0.00	0.00	0.02	Ĭ,			
7.92	0.80	5.50				
7.18	0.00	0.40	h			
	0.49 47.45 0.01 19.86 1.55 1.26 0.00 0.29 0.00 14.81 7.72 0.01 0.50 1.15 0.25 3.75 1.43 0.00	Fund Bmark 67.81 99.20 0.49 0.00 47.45 99.20 0.01 0.00 19.86 0.00 1.26 0.00 0.00 0.00 0.29 0.00 0.00 0.00 14.81 0.00 7.72 0.00 0.01 0.00 0.50 0.00 1.15 0.00 0.25 0.00 1.43 0.00 0.00 0.00	Fund Bmark Cat 67.81 99.20 85.68 0.49 0.00 0.37 47.45 99.20 81.17 0.01 0.00 0.13 19.86 0.00 4.01 1.55 0.00 2.40 0.00 0.05 0.05 0.29 0.00 0.07 0.00 0.00 5.76 7.72 0.00 1.70 0.01 0.00 0.00 0.50 0.00 0.74 1.15 0.00 0.51 0.25 0.00 0.49 3.75 0.00 2.10 1.43 0.00 0.22 0.00 0.02 0.02	Fund Bmark Cat Fund 67.81 99.20 85.68 0.49 0.00 0.37 47.45 99.20 81.17 0.01 0.00 0.13 19.86 0.00 4.01 1.55 0.00 2.52 1.26 0.00 2.40 0.00 0.00 0.05 0.29 0.00 0.07 0.00 0.00 0.00 14.81 0.00 5.76 7.72 0.00 1.70 0.01 0.00 0.00 0.50 0.00 0.74 1.15 0.00 0.51 0.25 0.00 0.49 3.75 0.00 2.10 1.43 0.00 0.22	Fund Bmark Cat Fund v Benchmark 67.81 99.20 85.68	Fund Bmark Cat Fund Benchmark Category Average 67.81 99.20 85.68 0.49 0.00 0.37 0.41 0.00 0.13 0.00 0.13 0.00 0.13 0.00 0.13 0.00 0.00

Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	03-2020	18.45	18.45	_
○ Offset: Unsettled Trades	-	12.00	30.45	-
⊕ United States Treasury Bonds 3.62%	04-2028	7.79	38.24	-
⊕ Federal National Mortgage Association 4%	01-2050	7.13	45.37	-
① United States Treasury Bonds 2.38%	01-2025	6.48	51.85	-
⊕ United States Treasury Notes 0.62%	01-2026	6.45	58.30	-
⊕ United States Treasury Bonds 1.38%	02-2044	5.59	63.89	_
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	03-2020	5.14	69.03	-
⊕ Fin Fut Eux Short Euro-Btp 03/06/20	03-2020	5.13	74.16	-
☆ CashOffSet	-	4.85	79.01	_

Total Holdings 1000



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Christine Franquin since 02-2013 Michael Perre since 11-2017

Quantitative Screens

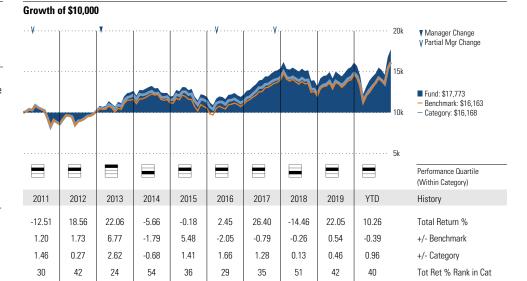
Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 7.86 years.

 Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.



756

3

0.07

747

3

0.07

771

2

0.07

3-Year Risk Metrics

780

752

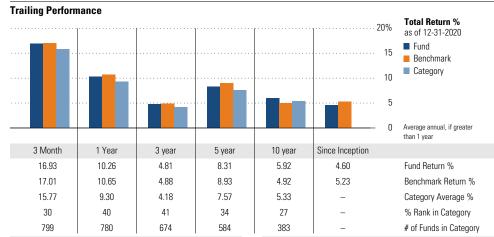
3

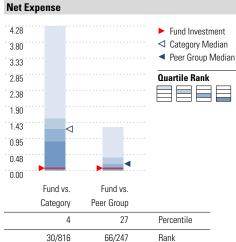
0.09

744

11

0.07





757

7

769

13

0.09

699

4

0.09

765

5

	Fund	Bmark	Cat
Alpha	-0.11	-	-0.30
Beta	1.02	-	1.00
R-Squared	97.73	-	95.36
Standard Deviation	18.86	18.19	18.63
Sharpe Ratio	0.26	0.27	0.25
Tracking Error	2.87	-	4.17
Information Ratio	-0.03	-	-0.11
Up Capture Ratio	100.73	-	98.36
Down Capture Ratio	101.17	_	99.83

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.41	15.22	15.82
Price/Book Ratio	1.50	1.58	1.72
Geom Avg Mkt Cap \$B	30.79	30.69	38.15
ROE	15.01	15.65	17.00



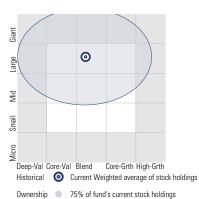
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

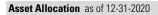
Equity

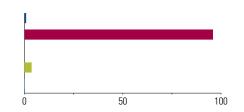
Lquity			
29	26	17	Large
8	6	7	Mid
3	2	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

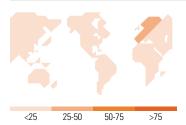




Total	100.00	100.00
Other	0.03	1.66
Cash	3.49	0.53
Bonds	0.00	0.97
Non-US Stocks	95.78	93.46
US Stocks	0.70	3.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	[] C	ategory .	Average	
٠	Cyclical	37.18	39.31	38.31						
à.	Basic Materials	7.41	6.90	6.76						
	Consumer Cyclical	9.51	10.20	10.34				į		
<u></u>	Financial Services	16.55	19.17	18.47						
à	Real Estate	3.71	3.04	2.74						
Ųľ	Sensitive	35.23	35.63	36.04						
	Communication Services	6.06	8.52	7.06		<u> </u>				
)	Energy	4.70	5.37	4.78						
)	Industrials	14.76	11.38	14.61			0			
3	Technology	9.71	10.36	9.59					1	
+	Defensive	27.61	25.03	25.66			,			
Ţ	Consumer Defensive	11.19	10.62	10.63		<u> </u>				
1	Healthcare	12.56	10.78	11.91]				
1	Utilities	3.86	3.63	3.12						

World Regions % Equity 12-31-2020



	Fund %	Cat %
Greater Asia	37.90	36.85
Japan	23.83	20.13
Australasia	5.49	4.93
Asia-4 Tigers	8.20	6.65
Asia-ex 4 Tigers	0.38	5.14
Not Classified	0.00	0.00

Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
North America Central/Latin	9.08 0.01	6.31 0.90	United Kingdom W euro-ex UK Emrgng Europe Africa	13.05 38.90 0.53 0.54	14.42 40.46 0.44 0.63	Developed Markets Emerging Markets Not Available	99.07 0.93 0.00

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	3.42	3.42	_	_
○ Nestle SA	1.92	5.35	2.08	Consumer Defensive
	1.45	6.80	4.82	Healthcare
⊕ Novartis AG	1.14	7.94	-5.77	Healthcare
	1.12	9.06	_	Technology
□ Toyota Motor Corp	0.96	10.02	6.07	Consumer Cyclical
⊕ AstraZeneca PLC	0.76	10.79	-0.88	Healthcare
→ HSBC Holdings PLC	0.74	11.52	-35.99	Financial Services
	0.70	12.23	18.26	Financial Services
SAP SE	0.70	12.93	-9.57	Technology

Total Holdings 3924

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 10 of the 10 years it's been in existence.

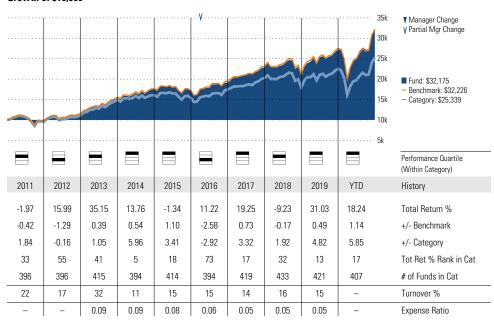
Management: The fund's management has been in place for 22.63 years.

✓ Net Expense: The fund's expense ratio of 0.05 is
94.74% lower than the Mid-Cap Blend category average.

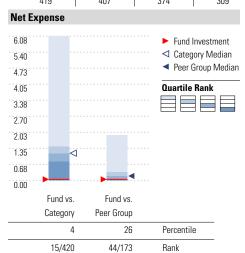
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2020 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 18.02 18.24 12.04 13.28 12.40 10.53 19.91 17.10 11.61 13.40 12.41 13.30 Benchmark Return % 20.78 12 39 8 27 11 08 10.32 Category Average % 71 17 15 19 11 % Rank in Category 419 407 374 309 215 # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.57	_	-2.81
Beta	0.98	_	1.00
R-Squared	99.71	_	95.80
Standard Deviation	21.69	22.13	22.66
Sharpe Ratio	0.56	0.54	0.41
Tracking Error	1.26	_	4.80
Information Ratio	0.34	_	-0.85
Up Capture Ratio	98.63	_	95.90
Down Capture Ratio	96.38	_	106.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.74	21.36	19.51
Price/Book Ratio	2.64	2.65	2.36
Geom Avg Mkt Cap \$B	10.75	10.69	8.27
ROE	16.95	16.39	15.17



Vanguard Mid Cap Index Admiral VIMAX

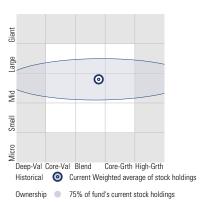
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

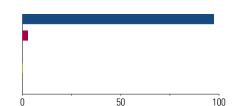
Equity

3	10	12	Large
24	26	23	MIN
1	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

Total	100 00	100 00
Other	0.00	0.52
Cash	0.03	2.83
Bonds	0.00	0.17
Non-US Stocks	2.65	2.47
US Stocks	97.31	94.00
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	mark] Cate	gory Ave	erage	_		
<u></u>	Cyclical	36.74	35.21	41.36										
A	Basic Materials	4.59	3.77	4.20										
A	Consumer Cyclical	11.00	10.31	12.22										
P	Financial Services	11.46	11.10	15.59				0						
侖	Real Estate	9.69	10.03	9.35		- :	- 0							
W	Sensitive	38.10	39.42	39.05									I	
d	Communication Services	5.54	4.38	4.32										
•	Energy	2.16	2.17	2.74										
Ф	Industrials	11.87	13.76	15.58				1						
	Technology	18.53	19.11	16.41					="	1				
→	Defensive	25.14	25.37	19.57				•						
Ħ	Consumer Defensive	4.65	5.87	4.26		[]								
٠	Healthcare	12.99	11.95	11.07										
	Utilities	7.50	7.55	4.24			ľ							
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Newmont Corp	1.14	1.14	40.23	Basic Materials
⊕ Centene Corp	1.06	2.20	-4.52	Healthcare
⊕ SBA Communications Corp	0.93	3.13	17.84	Real Estate
⊕ Digital Realty Trust Inc	0.89	4.02	20.25	Real Estate
⊕ WEC Energy Group Inc	0.85	4.87	2.53	Utilities
Advanced Micro Devices Inc	0.78	5.65	99.98	Technology
⊕ Eversource Energy	0.78	6.42	3.03	Utilities
⊕ DexCom Inc	0.76	7.18	69.02	Healthcare
⊕ MSCI Inc	0.71	7.89	74.08	Financial Services
IHS Markit Ltd	0.70	8.59	20.12	Industrials
⊕ Verisk Analytics Inc	0.70	9.29	39.73	Industrials
Motorola Solutions Inc	0.70	9.99	7.17	Technology
⊕ KLA Corp	0.70	10.68	47.28	Technology
⊕ Lululemon Athletica Inc	0.68	11.36	50.23	Consumer Cyclical
Willis Towers Watson PLC	0.67	12.03	5.69	Financial Services

Total Holdings 342



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 4.68 years.

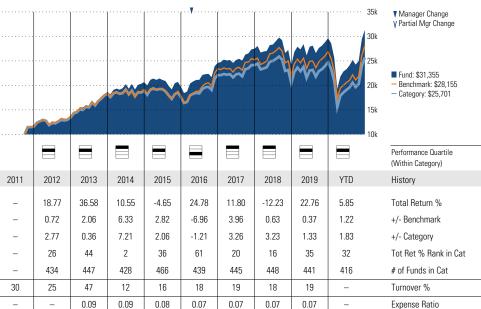
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 94.07% lower than the Small Value category average.

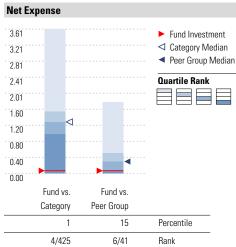
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.81	_	-1.30
Beta	0.97	_	1.02
R-Squared	98.72	_	96.66
Standard Deviation	25.82	26.49	27.39
Sharpe Ratio	0.24	0.22	0.17
Tracking Error	3.03	_	5.37
Information Ratio	0.25	_	-0.32
Up Capture Ratio	97.23	_	99.42
Down Capture Ratio	94.92	-	103.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.50	18.52	18.01
Price/Book Ratio	1.80	1.45	1.65
Geom Avg Mkt Cap \$B	2.79	1.34	2.55
ROE	11.48	6.22	9.71



Vanguard Small Cap Value Index Admiral VSIAX

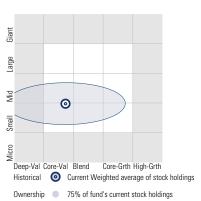
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

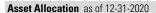
Equity

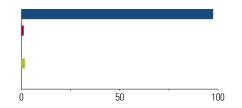
0	0	0	Large
25	22	7	Mid
24	18	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	97.41	95.85
Non-US Stocks	1.00	2.16
Bonds	0.00	0.01
Cash	1.59	1.90
Other	0.00	0.08
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	▼ Benchr	nark [Categor	y Ave	rage		
ŀ	Cyclical	52.21	51.87	52.54								
i.	Basic Materials	5.12	3.56	5.38								
4	Consumer Cyclical	12.15	7.36	11.36								
÷	Financial Services	21.53	27.91	26.94								
ŧ	Real Estate	13.41	13.04	8.86								
M	Sensitive	31.94	30.33	35.21								
	Communication Services	1.79	2.36	2.18								
ð	Energy	1.95	3.26	4.68								
Ģ	Industrials	18.56	14.00	18.33								
	Technology	9.64	10.71	10.02								
→	Defensive	15.83	17.79	12.25								
	Consumer Defensive	4.22	3.97	3.99								
٠	Healthcare	5.89	6.19	4.62								
•	Utilities	5.72	7.63	3.64								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Cmt Market Liquidity Rate	1.58	1.58	-	_
→ Leidos Holdings Inc	0.79	2.37	8.78	Technology
⊕ Atmos Energy Corp	0.67	3.03	-12.59	Utilities
⊕ IDEX Corp	0.61	3.64	16.98	Industrials
① Medical Properties Trust Inc	0.59	4.23	8.34	Real Estate
⊕ Allegion PLC	0.58	4.81	-5.52	Industrials
⊕ Brown & Brown Inc	0.56	5.37	20.97	Financial Services
⊕ Booz Allen Hamilton Holding Corp Class A	0.54	5.91	24.31	Industrials
⊕ VICI Properties Inc Ordinary Shares	0.54	6.45	4.72	Real Estate
PerkinElmer Inc	0.52	6.97	48.07	Healthcare
⊕ Essential Utilities Inc	0.50	7.47	2.81	Utilities
⊕ Gaming and Leisure Properties Inc	0.49	7.97	4.30	Real Estate
	0.47	8.44	-19.82	Real Estate
⊕ Cypress Semiconductor Corp	0.46	8.90	_	Technology
⊕ RPM International Inc	0.45	9.35	20.17	Basic Materials

Total Holdings 856



Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

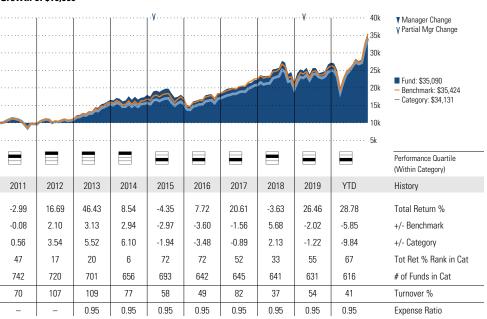
Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 26.16 years.
- Style: The fund has landed in its primary style box Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.94 is 22.31% lower than the Small Growth category average.

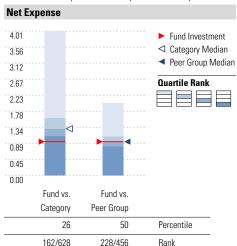
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.01	_	3.37
Beta	1.01	_	0.96
R-Squared	97.04	_	93.88
Standard Deviation	26.18	25.46	25.17
Sharpe Ratio	0.65	0.66	0.77
Tracking Error	4.52	-	6.27
Information Ratio	0.00	-	0.42
Up Capture Ratio	101.11	-	101.00
Down Capture Ratio	101.60	-	91.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.26	24.72	25.39
Price/Book Ratio	3.25	3.88	3.65
Geom Avg Mkt Cap \$B	1.82	1.66	2.80
ROE	4.23	10.22	9.63



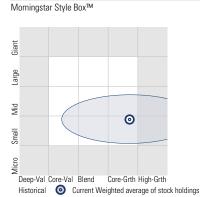
Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

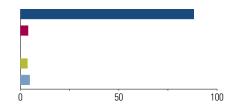
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2020



Ownership 75% of fund's current stock holdings

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	4.60	0.32
Cash	3.48	2.60
Bonds	0.00	0.00
Non-US Stocks	3.79	3.38
US Stocks	88.13	93.70
Asset Class	Net %	Cat%

Style	Brea	kdov	vn

Equity

Lquity			
0	0	1	Large
3	7	29	MIG
11	13	35	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

UU	ctor Weighting as of 12-3													
		Fund	Bmark	Cat	Fund		 Bench 	mark	Cateo	jory Ave	rage			
Դ	Cyclical	25.89	20.84	25.83		_								
A	Basic Materials	3.85	3.17	2.70		ì								
A	Consumer Cyclical	9.30	7.34	10.10										
,	Financial Services	11.70	5.97	9.40										
命	Real Estate	1.04	4.36	3.63										
W	Sensitive	42.82	38.88	44.33										
d	Communication Services	0.71	2.70	2.64										
•	Energy	0.89	0.29	1.21										
Ф	Industrials	15.83	17.92	17.75										
	Technology	25.39	17.97	22.73					•					
→	Defensive	31.28	40.27	29.84										
Ħ	Consumer Defensive	3.00	4.56	4.95										
٠	Healthcare	28.28	33.86	23.77								7		
•	Utilities	0.00	1.85	1.12	i [] '									
					0%	5	10	15	20	25	30	35	40	4

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.60	4.60	_	_
─ Wells Fargo Government MMkt Select	3.48	8.07	_	-
⊕ RealPage Inc	1.67	9.74	62.31	Technology
⊕ Icon PLC	1.63	11.37	13.21	Healthcare
⊕ SS&C Technologies Holdings Inc	1.53	12.90	19.35	Technology
Syneos Health Inc A	1.47	14.37	14.55	Healthcare
⊕ Performance Food Group Co	1.42	15.79	-7.52	Consumer Defensive
⊕ PTC Inc	1.35	17.13	59.71	Technology
☐ Lumentum Holdings Inc	1.34	18.47	19.55	Technology
Nuance Communications Inc	1.30	19.77	147.28	Technology
⊕ Ciena Corp	1.28	21.06	23.80	Technology
⊖ Eldorado Resorts Inc	1.28	22.34	24.53	Consumer Cyclical
⊕ Stifel Financial Corp	1.24	23.58	25.92	Financial Services
→ AMN Healthcare Services Inc	1.22	24.80	9.53	Healthcare
⊕ SPX Corp	1.22	26.01	7.19	Industrials

Total Holdings 123

